

JAN 19 '10

9-00 AM

ALVORD AND ALVORD
ATTORNEYS AT LAW
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SUITE 301
WASHINGTON, D.C.

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
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20036

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January 18, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Contract 3-9675 Rider 551

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Lease, dated as of December 21, 2009, a primary document as defined in the Board's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document are:

Lessor: American Railcar Leasing LLC
620 North Second Street
St. Charles, Missouri 63301

[Lessee: The Proctor & Gamble Manufacturing Company
5299 Spring Grove
Ivorydale Technical Center
Cincinnati, OH 45217]

A description of the railroad equipment covered by the enclosed document is:

28 railcars: SHPX 043651 - SHPX 043678.

A short summary of the document to appear in the index is:

Memorandum of Lease.

Also enclosed is a check in the amount of \$41.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read 'R. Alvord', with a long horizontal flourish extending to the right.

Robert W. Alvord

RWA/sem
Enclosures

MEMORANDUM OF LEASE

JAN 19 '10

9-00 AM

SURFACE TRANSPORTATION BOARD

This Memorandum of Lease is prepared and filed by American Railcar Leasing LLC, a Delaware limited liability company, on behalf of (i) itself as lessor and/or as assignee of ACF Industries, Incorporated, ACF Industries LLC, American Railcar Industries, Inc., and/or ACF Acceptance LLC as the sole member of various ACF Acceptance entities, and/or (ii) as manager for one or more of the following affiliated lessors: ARI First LLC, ARI Second LLC, ARI Third LLC, ARL II Funding LLC and Shippers Third LLC, all with respect to The Procter and Gamble Manufacturing Company, a Ohio Corporation ("Lessee").

American Railcar Leasing LLC (as assignor or lessor, herein, "Lessor") and Lessee have entered into that certain Master Service Contract as identified on Schedule A (as amended, changed, assigned, modified and supplemented from time to time, together with any schedules and exhibits thereto, the "Lease"), pursuant to which Lessee leased the railcars listed on Schedule A attached hereto from Lessor on the terms and conditions set forth therein, and from time to time may lease other railcars bearing the reporting marks SHPX and/or ACFX.

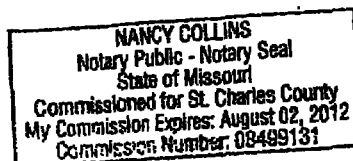
This Memorandum of Lease is prepared for registration purposes and is not intended to amend the terms and conditions of the Lease.

AMERICAN RAILCAR LEASING LLC

By: Brian Evdo
Name: Brian Evdo
Title: VP – Business Development

STATE OF MISSOURI)
) ss.:
COUNTY OF ST. CHARLES)

On this 21st day of Dec., 2009, before me, personally appeared Brian Evdo, to me personally known, who being by me duly sworn, says that he resides at St. Charles, Missouri and is the VP – Business Development of American Railcar Leasing LLC, that said instrument was signed on the date hereof on behalf of said company by authority of its governing body; and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.



Notary Public
My commission expires on 8/2/2012

Schedule A

Equipment

Procter & Gamble Manufacturing Co.

Contract 3-9675 rider 551 *add 11/10/05*

<u>Quantity</u>	<u>Description</u>	<u>Reporting Marks</u>	<u>Road Numbers</u>
	Hopper	SHPX	043651
	Hopper	SHPX	043652
	Hopper	SHPX	043653
	Hopper	SHPX	043654
	Hopper	SHPX	043655
	Hopper	SHPX	043656
	Hopper	SHPX	043657
	Hopper	SHPX	043658
	Hopper	SHPX	043659
	Hopper	SHPX	043660
	Hopper	SHPX	043661
	Hopper	SHPX	043662
	Hopper	SHPX	043663
	Hopper	SHPX	043664
	Hopper	SHPX	043665
	Hopper	SHPX	043666
	Hopper	SHPX	043667
	Hopper	SHPX	043668
	Hopper	SHPX	043669
	Hopper	SHPX	043670
	Hopper	SHPX	043671
	Hopper	SHPX	043672
	Hopper	SHPX	043673
	Hopper	SHPX	043674
	Hopper	SHPX	043675
	Hopper	SHPX	043676
	Hopper	SHPX	043677
	Hopper	SHPX	043678

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated: _____

1/19/2010



Robert W. Alvord